

## STOCKS TOOK TO COVER, BUT WERE WEAK LATER IN THE DAY.

Cuban Difficulties Helped to Bear the Market for Stocks.

B. & O. WAS ACTIVE AND WEAK.

The Report That Assessments Would Be Heavy Scared the Traders—Burlington Was Unexpectedly Strong.

Wall Street, Thursday, March 5. The tone of the market, which has been somewhat bullish for two days, changed to-day. Stocks advanced  $\frac{1}{2}$  to 1 per cent in the morning, principally on buying by room traders. An attempt to market stock found few buyers, and there was free selling in the last hour. A report that Congress might adopt the House instead of the Senate Cuban resolutions also contributed to the weakness of prices in the last hour, which was pronounced at average net declines of  $\frac{1}{4}$  to 1 per cent. Baltimore and Ohio was active and very weak on reports, which have no official foundation, that the assessment upon the stock will be very heavy. The net decline was  $\frac{3}{8}$ . Perhaps a potent reason for this drop was the fact that stock is beginning to arrive from Baltimore, giving the bears more courage to sell. The excessive booming rate on the stock has been due in a large measure to the comparatively small amount of floating supply in the New York market.

BURLINGTON DEVELOPED STRENGTH. Burlington developed sudden strength in the morning, advancing  $\frac{1}{4}$  from the lowest price, reacting with the remainder of the list and closing with a net gain of  $\frac{1}{4}$ . At the same time, St. Paul displayed weakness under the pressure of liquidation. The change in the tendency of these two stocks was explained by the fact that many lawyers who had hedged by selling Burlington and buying St. Paul took profits to-day, causing the decline of the latter. The insiders in American Tobacco who called in the loaned stock last night succeeded in forcing a squeeze of the shorts, but it was short-lived. After a jump of 2 per cent on which much long stock called for a reaction, the market closed close being at a net loss of 1 per cent. The shorts who covered early sold again on account of the ease with which large amounts of stock could be obtained. The troubles of this company are not such as to encourage buying.

INTERNATIONAL STOCKS WERE SOLD. All of the international stocks were affected adversely by the inclination of London to sell stocks. The only sales of any account were in Louisville and Nashville, which declined  $\frac{1}{4}$  per cent. Fear of political trouble resulting from the application in Italy of inspirations London's attitude.

The market to-day disclosed the existence of only a very narrow purchasing power, as prices were not able to attempt to realize despite the generally hopeful feeling prevailing. Some of the more prominent stocks which had headed the decline along by their operations. Following are the sales of stocks and range of prices:

All of the international stocks were affected adversely by the inclination of London to sell stocks. The only sales of any account were in Louisville and Nashville, where the market was somewhat better. Local trouble resulting from the complication in Italy inspired London's attitude.					
The market to-day was characterized by existence of prices very narrow purchasing power, as prices yielded easily on the first attempt to realize despite the generally high prices. The market was not very active, large operators are bearish inclined, and helped the decline along by their operations.					
The following are the sales of stocks and range of prices:					
Stocks	Open.	High.	Low.	Close.	
Adams Express	148	148	148	148	
Am. Sugar Ref.	101	101	101	101	
Am. Sug. Ref. Int.	101	101	101	101	
Am. Sug. Ref. Int.	101	101	101	101	
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